

Amendment No. 1 to HB1398

Haynes
Signature of Sponsor

AMEND Senate Bill No. 1836

House Bill No. 1398*

by deleting Section 1 of the printed bill in its entirety and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Title 9, Chapter 4, Part 51, is amended by adding the following language as a new, appropriately designated section:

(a) No state funds shall be expended to pay the public indebtedness of any municipality; provided, however, this subsection does not preclude any municipality from utilizing its allocation of state-shared taxes for the purpose of paying its public indebtedness.

(b) As used in this section, unless the context otherwise requires:

(1) "Public indebtedness" means the bonds, notes or other evidence of indebtedness lawfully issued or assumed;

(2) "State departmental revenues" means:

(A) Earnings or charges for goods or services; or

(B) Donations, contributions or participation by political subdivisions, foundations, corporations, firms or persons;

(3) "State funds" means state departmental revenues or state revenues;

(4) "State revenues" means the proceeds collected from taxes, licenses, fees, fines, forfeitures or other imposts laid specifically by law for state government; and

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(5) "State-shared taxes" means taxes imposed and collected by the state pursuant to law and allocated by law among units of local government.